



# CITY OF RIVERSIDE DOWN PAYMENT ASSISTANCE PROGRAM



The City of Riverside's Down Payment Assistance Program is designed to help eligible families obtain the dream of homeownership.

For program eligibility, please review the following guidelines:

Down Payment Assistance Program Guidelines	
<b>Family Income</b>	At or below 80% of Area Median Income (AMI) for Riverside County
<b>Eligible Properties</b>	Single-family homes, townhomes/condominiums, and manufactured homes located in Riverside city limits
<b>Sales Price</b>	Not to exceed \$305,000
<b>Subsidy Limit</b>	Up to \$50,000
<b>FICO Credit Score</b>	580 minimum (or consistent with FHA guidelines)
<b>Eligibility Criteria</b>	Applicant must be able to contribute a minimum of three percent of the purchase price. Applicant cannot have owned a home in the last three years. Home must remain owner-occupied.

## 2015 Income Limits for 80% of Area Median Income for Riverside County

Household Size	1	2	3	4	5	6	7	8
<b>80% of AMI</b>	\$37,550	\$42,900	\$48,250	\$53,600	\$57,900	\$62,200	\$66,500	\$70,800

If you are interested in the Down Payment Assistance Program, please contact the Community and Economic Development Department at (951) 826-5371 or go to [www.riversideca.gov/housing/downpaymentassistance.asp](http://www.riversideca.gov/housing/downpaymentassistance.asp) to find one of our Preferred Lenders for pre-qualification.